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there in the previous January, you still get a full year's worth of credit. That's...that's the reason it says...

PRESIDENT MAURSTAD: Senator Kristensen, your light is on next. You can continue, please.

SPEAKER KRISTENSEN: I give my time to Senator Chambers as well to finish this. That's the reason it says the credit shall also be allowable during the first year of the entitlement period for the investment in qualified property. It's after the application is made but on January 1 they may not have the required levels of employment or the investment. They get that done in November of that year. They are going to get the credit for that first year.

SENATOR CHAMBERS: Senator Kristensen, I don't read it that way.

SPEAKER KRISTENSEN: Okay.

SENATOR CHAMBERS: I read it as saying that you don't have to reach those levels in order to get this credit starting in the first year. You just invest some money in that property. I'm looking at what the language actually says.

SPEAKER KRISTENSEN: Well,...

SENATOR CHAMBERS: It doesn't say that in order for you to get this credit the first year, if you have reached the employment and investment levels at the end of the year, you can get the credit for the full year even if at the first part of the year you had not reached that level. The sentence that I'm talking about simply says, the credit shall also be allowed, which means it's an alternative to the 500, \$200 million standard. This is an alternative way to start taking advantage of the credit immediately.

SPEAKER KRISTENSEN: It...it is sort of what I call a transition instead of an alternative. If you look over...look in...do you have the green copy with you, Senator?

SENATOR CHAMBERS: Yes. Let me...yes, I have it.